Annexure-9

DCM LIMITED

Compliance Report to be submitted along with the draft scheme

It is hereby certified that the draft scheme of arrangement involving Tiara Investment Holdings Limited, Pursarth Infrastructure Limited, DCM Limited and DCM Realty and Infrastructure Limited does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular (except as provided for in the Scheme), including the following:

Sl.	Reference	Particulars
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements
2	Regulation 11 of LODR Regulations	Compliance with securities laws
Requirements of this circular		
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting

For DCM Limited

Company Secretary

For DCM Limited

Chairman & Managing Director

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving (Name of the entities) are in compliance with all the Accounting Standards applicable to a listed entity.

For DCM Limited

Chief Executive & Financial Officer

For DCM Limited

Chairman & Managing Director

DATE - 27/03/2017
PLACE - NEW DELHI

e-mail id: investors@dcm.in

Registered Office :
Vikrant Tower, 4, Rajendra Place, New Delhi-110008
Phone : (011) 25719967 Fax : (011) 25765214
CIN: L74899DL1889PLC000004 Website: www.dcm.in E-mail: dcmltd@dcm.in

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DCM
LIMITED

May 9, 2017

The General Manager
Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street
Mumbai – 400 001

Ref: Compliance Report submitted by DCM Limited on March 29, 2017

Dear Sir,

This is reference to the compliance report submitted by DCM Limited on March 29, 2017 wherein the Company has certified that the draft scheme of arrangement involving Tiara Investment Holdings Limited, Purearth Infrastructure Limited, DCM Limited and DCM Realty and Infrastructure Limited does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular **(except as provided in the Scheme)**.

In this regard, reference is provided to Para 43.2 of the Scheme of Arrangement which amongst others states as under:

"------- on the Scheme becoming effective and post the allotment of equity shares by DCM Realty to the shareholders of the Amalgamated Purearth, promoter shareholding in Amalgamated DCM Realty shall exceed 75% of the total share capital of Amalgamated DCM Realty. Prior to listing of shares of Amalgamated DCM Realty, the promoter shareholding in DCM Realty shall be reduced to 75% (or below 75%) of the total issued share capital in compliance with the requirement specified under Rule 19(2) and Rule 19A of the Securities Contract (Regulations) Rules, 1957. Such reduction of promoter shareholding and listing of shares issued by the Amalgamated DCM Realty would however be subject to approval of and compliance with conditions (if any) imposed by the SEBI, NSE and BSE (as applicable)."

We are accordingly seeking an approval for the Scheme on the basis that in any event the promoter shareholding in DCM Realty shall prior to listing of its shares on the stock exchange(s) shall be reduced to 75% or below. We hereby undertake that post the allotment of equity shares by DCM Realty to the shareholders of the Amalgamated Purearth and prior to listing of shares of Amalgamated DCM Realty, the promoter shareholding will be reduced to 75% or below either by way of fresh allotment of shares of DCM Realty to the qualified institutional buyers and/or other public shareholders or by way of a secondary sale of shares of DCM Realty by Promoters to the qualified institutional buyers and/or other public shareholders. Accordingly, DCM Realty would be in compliance with the provisions of Regulation 38 at the time its shares are listed on the stock exchange(s).

DCM LIMITED NEW DELHI

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Given the foregoing, the scheme of arrangement would be considered in compliance with securities laws or requirements of the Stock Exchange(s) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Trust you find the above in order.

Thanking You
Yours Truly

For DCM Limited

DCM LIMITED NEW DELHI

Yadvinder Goyal
Company Secretary